

Amendment No. 1 to HB0407

Farmer
Signature of Sponsor

AMEND Senate Bill No. 677

House Bill No. 407*

by deleting Section 1 and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 36-5-101(f)(1), is amended by deleting the following language:

If the full amount of child support is not paid by the date when the ordered support is due, the unpaid amount is in arrears, shall become a judgment for the unpaid amounts, and shall accrue interest from the date of the arrearage at the rate of twelve percent (12%) per year. All interest that accumulates on arrearages shall be considered child support. Computation of interest shall not be the responsibility of the clerk.

and substituting instead the following:

If the full amount of child support is not paid by the date when the ordered support is due, the unpaid amount is in arrears, shall become a judgment for the unpaid amounts, and shall accrue interest from the date of the arrearage at the rate of twelve percent (12%) per year; provided, that interest shall no longer accrue on or after the effective date of this act unless the court makes a written finding that interest shall continue to accrue. In making such finding, the court shall set the rate at which interest shall accrue after consideration of any factors the court deems relevant; provided, that the interest rate shall be no more than four percent (4%) per year. All interest that accumulates on arrearages shall be considered child support. Computation of interest shall not be the responsibility of the clerk.